

# THE FIRST 50 YEARS

ANNUAL REPORT - FISCAL YEAR 2017 HIGHLIGHTS



## FY2017 HIGHLIGHTS

The Illinois Housing Development Authority (IHDA) finances the creation and preservation of affordable housing throughout Illinois.

In **Fiscal Year 2017**, IHDA invested **\$1.4 billion** in **10,200** units of affordable housing, generating **\$840 million** for Illinois' economy, creating **9,700** full-time jobs and helping thousands of families find quality, affordable homes throughout the state. View the complete annual report at: **[www.IHDAFY17.com](http://www.IHDAFY17.com)**

VISIT THE IHDA WEBSITE AT: **[www.IHDA.org](http://www.IHDA.org)**

### HOMEOWNERSHIP

Through IHDA's statewide network of 160 lenders, **\$800 MILLION** was loaned to **5,900 FAMILIES** to purchase a home, generating **2,900 JOBS** and infusing **\$150 MILLION** into Illinois' economy.

### RENTAL HOUSING

IHDA invested **\$632 MILLION** and leveraged **\$269 MILLION** to build **1,429 RENTAL UNITS** in **25 developments** and preserve **2,866 RENTAL UNITS** in **23 developments**.

### COMMUNITY STABILIZATION

IHDA provided **\$25.6 MILLION** in mortgage assistance to help **2,000 homeowners** avoid foreclosure and launched a new refinance program to help homeowners with underwater mortgages refinance into new loans that **saved them \$360 every month** on their new payments. In addition, IHDA funded a network of counseling agencies that provided critical support to more than **12,000 families** at risk of foreclosure.

## FINANCIAL

IHDA issued **\$168 MILLION** in single family tax-exempt bonds for our first-time homebuyer loan program, **\$26 MILLION** in new issue multifamily tax-exempt bonds, **\$117.4 MILLION** in economic refunding of prior Authority bonds (**\$38.3 MILLION** and **\$79 MILLION** for single family and multifamily respectively) and issued three new series of short-term tax-exempt Multifamily Collateralized Revenue Notes totaling **\$42 MILLION** to finance the acquisition and rehabilitation of three affordable multifamily developments. IHDA also successfully maintained strong issuer credit ratings of **A1**, **AA-** and **AA-** from Moody's Investors Service, Standard & Poor's, and Fitch Ratings, respectively. In addition, S&P upgraded their ratings on IHDA's Housing Bond Indenture to **AA+**.

# THE FIRST 50 YEARS

ANNUAL REPORT - FISCAL YEAR 2017 HIGHLIGHTS

## OUR RESOURCES INCLUDE:

### STATE

- Abandoned Properties Program
- Affordable Housing Tax Credits
- Affordable Housing Trust Fund
- Cook County Mortgage Foreclosure Mediation Program
- Foreclosure Prevention Program
- Foreclosure Prevention Program Graduated Fund
- Rental Housing Support Program

### FEDERAL

- Hardest Hit Funds
- HOME Investment Partnerships Program
- Low-Income Housing Tax Credits
- Mortgage Credit Certificates
- National Foreclosure Mitigation Counseling
- National Housing Trust Fund
- 811 Rental Assistance

## STATE AND FEDERAL RESOURCES

As an independent, self-supporting agency, IHDA administers a number of local, state and federal resources and issues bonds based on our own strong credit rating. Our programs allow families to buy and maintain affordable homes and our investments result in quality rental developments that generate jobs and dollars for the state's economy.



## ABOUT IHDA

IHDA was created by the Illinois state legislature in 1967 as a self-supporting agency to finance affordable housing across Illinois.

Since its creation, IHDA has invested \$18 billion in the creation or preservation of over 255,000 units of affordable housing for the people of Illinois.

VIEW THE COMPLETE ANNUAL REPORT AT: [www.IHDAFY17.com](http://www.IHDAFY17.com)

